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KfW IPEX-Bank and MEAG participating in PPP financing to expand A49 motorway in Hesse

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- **Gap to be closed between the A49 and A5 motorways**
- **One of the key transport projects in northern and central Hesse**
- **Trans-European networks to be strengthened**

Together with other international banks and the European Investment Bank (EIB), KfW IPEX-Bank and MEAG are jointly financing the construction of the 31-km section of the A49 motorway between Schwalmstadt and the Ohmtal triangle in northern and central Hesse. In addition to the expansion, the project also includes planning and co-financing as well as operation and maintenance of a nearly 62-km section of the A49 between the Fritzlar junction and the Ohmtal triangle (BAB 5 / BAB 49). The PPP contract has a duration of 30 years starting from 1 September 2020. KfW IPEX-Bank and MEAG are providing around EUR 252 million for the project with planned construction costs in excess of EUR 700 million.

The contract for implementing this public-private partnership (PPP) project had already been awarded to the European construction technology group STRABAG SE through its subsidiary STRABAG Infrastrukturprojekt GmbH. The contracting authority is the Federal Republic of Germany, represented by the state of Hesse, represented in turn by DEGES (Deutsche Einheit Fernstrassenplanungs- und bau GmbH). STRABAG Infrastrukturprojekt GmbH and Meridiam Investments SAS each hold 50% of the specially created project company A 49 Autobahngesellschaft mbH & Co. KG.

"We are very glad to conclude another important infrastructure PPP with our valued business partners STRABAG, Meridiam and MEAG," said Andreas Ufer, member of the Management Board of KfW IPEX-Bank. "With this financing, KfW IPEX-Bank is once again underscoring its commitment to structuring financing for privately implemented infrastructure projects in Germany and Europe despite the challenging market conditions caused by the pandemic."

Holger Kerzel, member of the Board of Management of MEAG: "MEAG is consistently pursuing its roadmap for expanding infrastructure financing. We are pleased to have achieved a second successful closing of a PPP project in Germany this year together with our valued cooperation partner KfW IPEX-Bank. For MEAG customers, due to the availability model financing PPP projects is an attractive investment opportunity."

MEAG handles the asset management for Munich Re and ERGO. It maintains offices in Europe, Asia and North America and also offers its extensive know-how to institutional investors as well as retail customers. Altogether MEAG administers capital investments currently worth EUR 330 billion.